

The Mint Master

PRESIDENTS MESSAGE—JANUARY

Here it is “2016,” I hope you all had a Great Christmas and we all have a Happy New Year. I thought our Christmas party turned out great. The food was good and the prizes were super! Today, as I write this it is January 4th and we will have our “2016 Planning” board meeting tonight to plan our schedule and discuss how we can improve the UNS this year. Elsewhere in this Mint Master the tentative schedule of Events for 2016 will be outlined including our standard meetings with the Picnic, Youth Night, and of course next years Christmas dinner.

I want to thank all of our board members this past year and also everyone of our members who contribute to making the UNS a great organization. I also invite everyone of you to contribute to the club especially by attempting to bring in new members and strengthen the UNS.

The month of January will be our Bourse night. Each of you can become a dealer for a day and I encourage all of you to bring anything you wish to sell, trade, or even give away. As always we will have refreshments and a good time for all. You can also bring non-coin related items to sell. Bring a friend and introduce them to the UNS in January.

Finally, thanks again for all of your support this past year and even if you are not a board member I would welcome ideas from anyone if there is something you would like to see at our monthly meetings.

Larry N. Nielsen

2016 ANNUAL DUES NOTICE

MEMBERSHIP RENEWAL

Annual Dues

Remember, the new year kicks off our membership and dues notice. Please try and pay your annual dues early as it definitely makes Tom Davis, our treasurer and Lavar Burton our secretary's jobs much easier.

JANUARY'S AGENDA

Greetings	Larry Nielsen
Mini Exhibit.....	Collin Cagle
News & Views.....	Phil Clark
Coin Quiz.....	Robie Cagle
Refreshments.....	Larry Nielsen

HIGHLIGHTS INSIDE THIS ISSUE

• Crushed Edge Proof	2-4
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Crushed lettered-edge Bust Half Proof Coinage

Doug Nyholm

Early proof coinage is an interesting subject. Proof coinage is not generally addressed by the standard "Red Book" until 1856. Generally mintages of proof coinage is not indicated until 1858 and even then mintages are an estimate in many cases. The mintage of

proofs and/or proof sets in the first half of the 19th century was in many cases struck for those persons who had connections, dignitaries, or special occasions.

One very interesting series of proof coinage occurred during the time that the first steam coinage presses were being installed in 1836. With the advent of these high powered presses capable of producing coinage and a much higher rate also brought about the demise of coinage bearing edge lettering such as Bust half dollar coinage from 1807-1836. The new steam presses incorporated a closed col-



lar which led to a minor change of design particularly for the half dollar. Beginning in 1836 the half bore a slightly different reverse design replacing "50 C" with "50 CENTS." and the removal of the banner above the eagle bearing the motto 'E Pluribus Unum.' Finally, all half dollars would now be struck with reeded edges.

There are three dates (possibly a fourth) of Bust halves which were struck in Proof format at this time. All are extremely rare with most having no more than six known of each date. The dates that are known are 1833, 1834 and 1835. There is the possibility of an 1836 dated coin. All of these dates were struck as stated in Proof with the additional notation that all are lettered edge coins with the edge lettering crushed by the Proofing process. Additional research also has shown that all of the 'crushed lettered edge' proofs were struck in early 1836 just prior to the advent of the full production of



coinage on the new steam press. It has been reported that although proofs all 3 (or 4) dates were struck in 1836 and were struck on a screw press with a closed collar. The castaneting machine used to impart the edge lettering was evidently utilized on the blanks prior to their striking in the closed collar thus creating the crushed lettering on the edge effect.

These are best interpreted as ‘Trial strikes’ and not ‘Restrikes’ to supply special coins to connected collectors but to test the capabilities and processes needed in order to place



Photographs of the edges of the Proof 1833 Overton-116 and the Proof 1836 Overton-109 show the stark difference in appearance between a crushed lettered edge, seen above, and normal lettered edge, seen below.

the new steam press. The first steam press arrived at the Philadelphia mint in February of 1836 however was not operational until March. There were inaugural tokens produced as shown below bearing the date of March 23rd 1836. Additional testing and experimenting with the newly installed press was also forthcoming during 1836 with the first official production of half dollars occurring on November 8th. In todays terminology I believe that it was most likely a bunch of engineers with a new toy that they have never used or experimented with and as a result these crushed edge lettered halves were most likely a product of their experimentation.

During 1836 the largest physical sized coin which required the highest striking pressure was the half dollar so the likelihood of experimentation with this denomination was high on their list. Remember the silver dollar had not been struck since 1803 and the special 1804 originals were also produced during this time frame. To this day the Mint Cabinet retains an example of each of the dates of crushed lettering halves.

You may ask then with all this experimenting why is it generally accepted that these special half dollars were struck on a screw-press with a closed collar and not on the new steam press? Part of the explanation is that it was simply a part of the testing. It was the mints mandate that they produce a standard high quality coin and they needed to know how coinage would strike up in a closed collar notwithstanding if there was edge lettering or not.

Additionally, several of the known 1804 silver dollars exhibit crushed edge lettering but the halves with this characteristic are twice as rare as any 1804 Silver dollar. This example shown will be auctioned as part of the D. Brent Pogue collection by Stack's Bowers Galleries on February 9th. One has not appeared at auction in at least 15 years and this piece is already bid to \$80,000.00 as of January 2nd! It is also the finest known of just four specimens graded PCGS PF-65.



Doug Nyholm

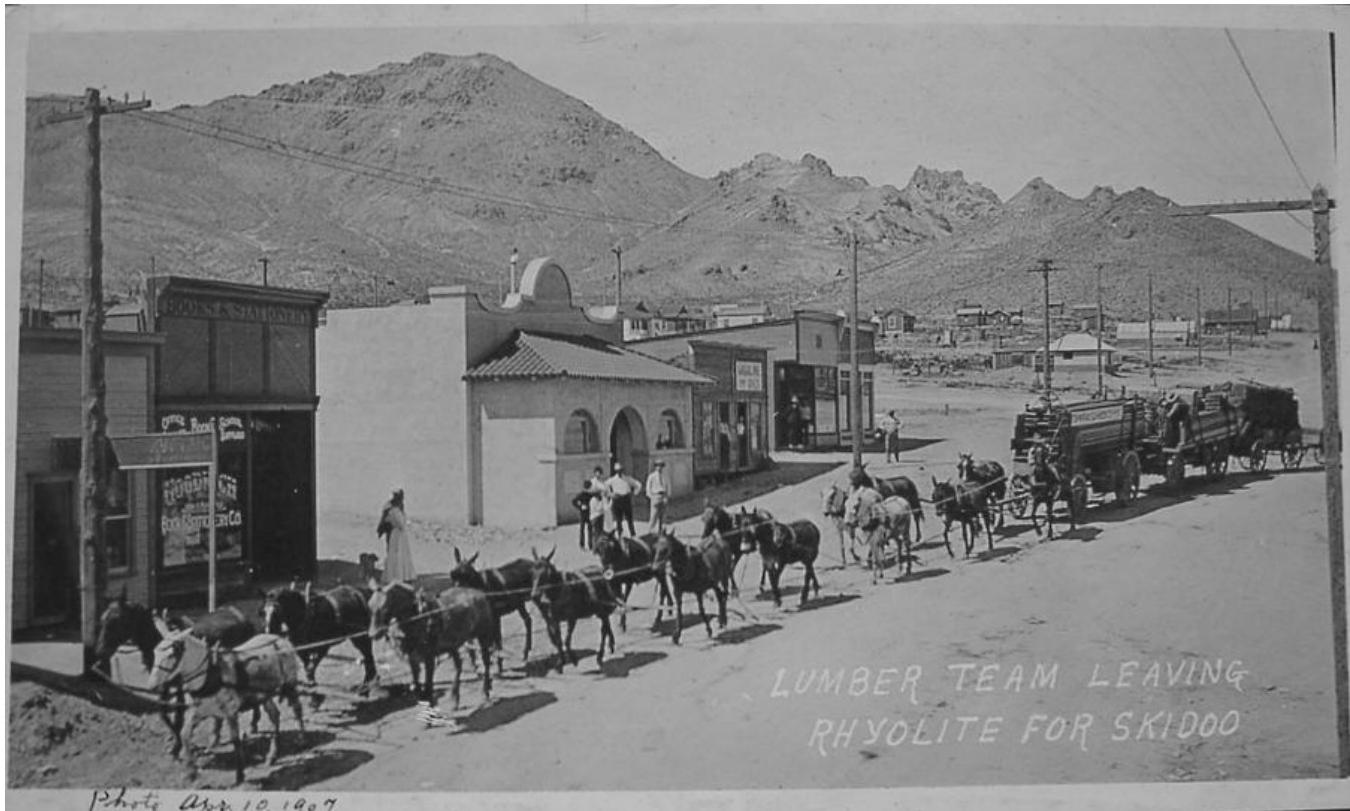
Discovery Rhyolite Nevada National Banknote



The discovery and recent auction sale of the above Rhyolite Nevada National Bank Note made national headlines. Up till 2015 no notes were known to have survived from this obscure Nevada town.

This amazing note was consigned to Lyn Knight auctions and recently sold for an amazing **\$220,000.00** last November.

This just goes to show one that great discoveries are still to be found. Recently I wrote about the eight banks in Utah for which no surviving



Rhyolite Nevada

75 Miles northwest of Las Vegas

Bank Chartered May 14, 1907

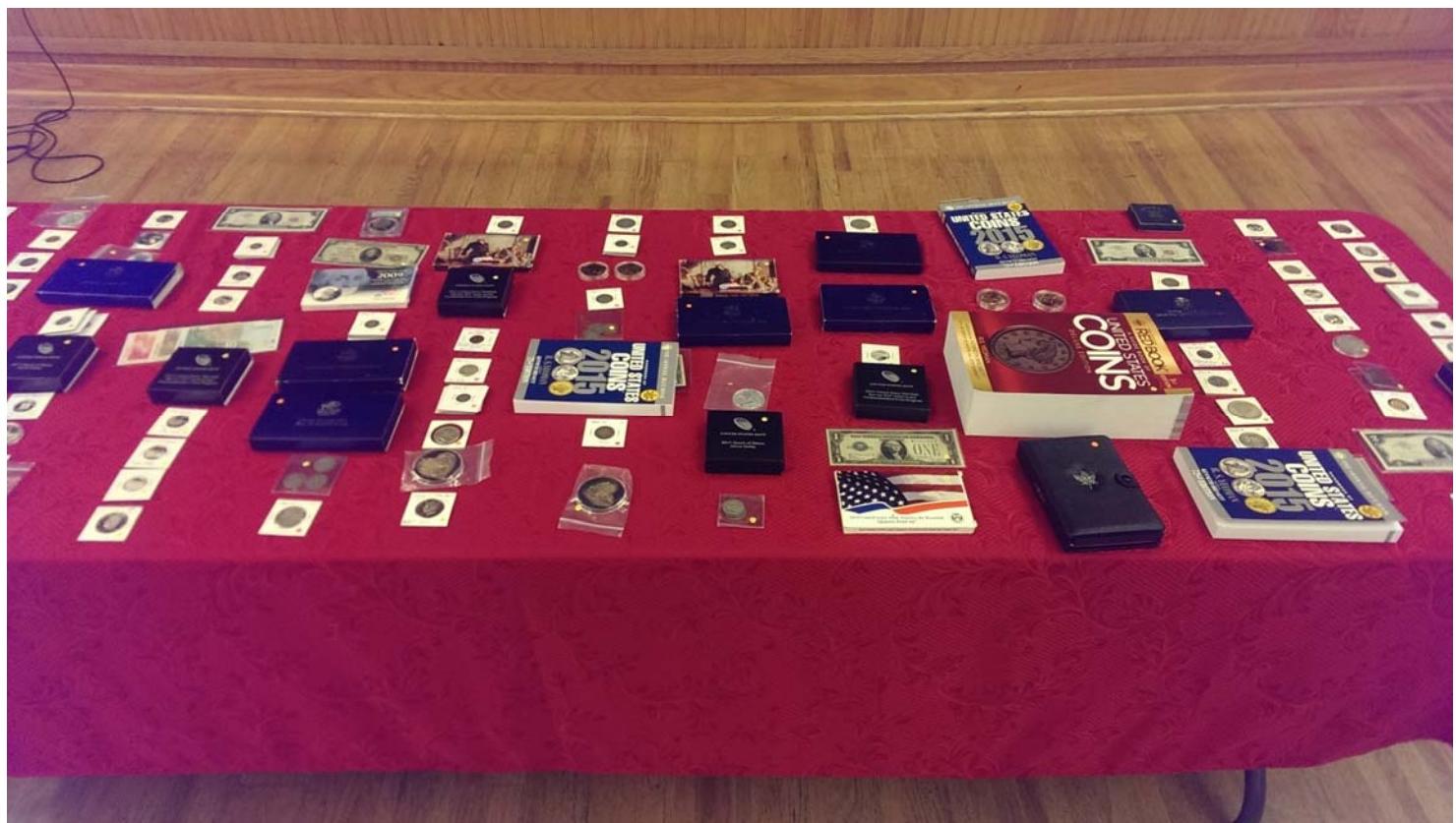
Printed 820 Sheets of 'Red Seals' & 248 Sheets of Blue Seals.

Total known surviving = This single note!

notes are known. Who knows, possibly some day one of these will turn up.

It just emphasizes that knowledge is king (and fortune). It is always important to know what to look for lest one pass up a treasure because they had no knowledge that it was a treasure.

Keep looking.



I HOPE THAT ALL OF YOU IN ATTENDANCE ENJOYED
OUR CHRISTMAS DINNER AND PRIZE DRAWING.





26th Annual



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COIN SHOW**



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**Friday, January 29
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Stack's Bowers Galleries in Association With Sotheby's Presents

The D. Brent Pogue Collection, Part III

February 9, 2016

The D. Brent Pogue Collection will forever be remembered as the finest cabinet ever formed of early American coins, and it is fitting that the selection of the cents of 1793 is among the most important held privately. After all, it is with these issues that regular-issue United States coinage commenced, the first delivery of Chain cents being March 1, 1793.

One-cent coins have been struck continuously to the present time with the sole exception of 1815. They are the only denomination with such a complete history. The early large-format issues struck until 1857 have been front row center ever since coin collecting became popular in America in the mid-19th century. To know large cents is to love them, it has been said.

Our offering of the Pogue Collection cents begins in Part III of our series of sales with the issues of 1793, which are especially prized by collectors today. Included are three different types and five different die varieties, each in Mint State, mostly Gems. These stately coins are featured here. All told this offering will be remembered for years to come, as will the buyers whose names will eventually enter the numismatic record simply for owning examples from this incredible offering.

...But this is only the beginning.

The D. Brent Pogue Collection Part IV will be another highlight of 2016, featuring prized copper rarities from 1793 to 1814, such as this one.



Famous Mint State 1799 Cent
Sheldon-189
MS-61BN (PCGS)



The D. Brent Pogue Collection



Mint State 1793 Chain AMERI Cent
Sheldon-1

With Distinguished Provenance to before 1887
Including the Cabinets of Cleneay, Mills,
Earle, Brand, and Sloss

Plated in the 1914 ANS Exhibition Catalogue



The Finest Circulation Strike 1793 Chain Cent
Sheldon-3

Graded Mint State-65 Red Brown by PCGS

With Distinguished Provenance to before 1880
Including the Cabinets of Parsons,
Garrett and Naftzger



Outstanding Gem Mint State 1793 Wreath Cent
Sheldon-5

The 1954 Anderson-Dupont Sale Cover Coin
Called "One of the Most Perfect Examples..."
by William Sheldon



Magnificent Gem 1793 Wreath Cent
Sheldon-9

Graded Mint State-67 Red Brown by PCGS
With Generous Original Mint Red



Gem Mint State 1793 Wreath Cent
The Only Mint State Sheldon-11a
in Private Hands

Provenance to 1920 including Brand,
Sheldon, and Naftzger

For more information visit StacksBowers.com/Pogue

REPEATING DEFECTS ON COUNTERFEIT COINS

As I have reported many times in the past, there are many relatively good counterfeits which are not thousand dollar coins. When a counterfeiter can produce good quality fakes for just a few cents and potentially reap only a hundred dollars in profit the initiative is significant. The counterfeiter knows that usually much less attention is given to coins of less value and the probability for passing them off exponentially increases.

One quick production method incorporated by many counterfeiters is to reuse dies, especially reverse dies which do not carry a date identifier. In the case of these two large cents presumably minted almost two decades apart there are several key identifiers. It would be impossible for two such coins to have similar marks on them such as the rim break under the U in United, or the depression in the leaf. Granted NGC has vast resources which the average collector doesn't but know your coins and their diagnostics. There are several other notable flaws on these coins.



"Recently reported to NGC were these 1840 & 1857 fake large cents."



TIPS FOR PURCHASING COINS ON EBAY

1. Never purchase coins from a Chinese based seller.

Statistics show that 90% of all fake coins on EBAY come from China. Regardless of how good the deal or seller sound be vary wary. And definitely, if it's to good to be true is usually is.

2. Never purchase coins from a seller who buys from Chinese sellers.

This sounds like a no-brainer and at the same time sounds like, ‘how do I know where my seller purchased the coin?’ You can look at the sellers feedback page and see possible overseas feedback. It has been reported that many sellers use the same site for purchasing and selling and this is easy to see.

3. Never spend more than \$50 on a ‘raw’ coin.

Use your best judgement on this one. Obviously certified coins are much harder to fake but not impossible. Thus the likelihood of receiving a fake coin in a slab is slim.

4. Don’t fall for stories and always get a Guarantee.

I always liked the one.... “I am not a professional and do not know how to grade coins.” Then there is the fuzzy picture of the coin and it’s a great price and the sellers comment to use your grading skills. Or this collection came from my grandfather and I don’t know anything about coins. P.T. Barnum stated there is a sucker born every minute, don’t you be one.

5. Always pay with a credit card.

This may not sound obvious at first especially with PayPal which seemingly guarantees everything. Just remember, you can still use PayPal for your transaction just add a second layer of protection by using your Credit Card too.



U.S. CIVIL WAR STORE CARDS / GEORGE & MELVIN FULD



**U.S. CIVIL WAR
STORE CARDS**
The definitive collectors' resource
George and Melvin Fuld

Third Edition
John Ostendorf, Editor

This is the Third Edition of 'U.S. Civil War Store Cards.'

It was published in 2014, is hardcover 8 1/2 x 11 and in full color.

It contains 664 pages and a sample page is shown here to indicate the detail and quality of the pictures and research.

I purchased my copy at last years ANA convention for \$75.



"The definitive book on Civil War Tokens"

We have all seen, handled, or collected a Civil War Storecard Token in our numismatic travels. Many are patriotic and have associated symbols on them. Common are Indians, military equipment, eagles, and famous politicians. An even larger number were used for advertising and have names, addresses and business products on one side. The list is endless and there are literally many thousands of different tokens. Many today are commonly referred to by their 'Fuld' numbers, not surprisingly the author of this book.

I have seen other references for these tokens including the recent 'Red Book' on the subject which is also a very complete work. However if one wants the 'Bible' on this subject this book is indispensable.

The book is separated by individual states and many issues have a paragraph or two dedicated to individual tokens.

It just goes to show you that in the hobby of numismatics there is almost an endless number of items to collect and fortunately today there is also significant research and information to enhance your collection.

Doug Nyholm



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MODERN COINAGE
PHIL CLARK

MAR

AUCTION

APR

GRADING NIGHT

MAY

BIRTHDAY & CLUB
MEDAL DESIGN

JUNE

YOUTH NIGHT

JULY

UNS PICNIC

AUGUST

GUEST SPEAKER

SEPTEMBER

APPRAISAL NIGHT /
FAVORITE COIN

OCTOBER

AUCTION

NOVEMBER

ELECTION '/ GUEST
SPEAKER

DECEMBER

CHRISTMAS

PRIZES FOR JANUARY

Youth prize - 2010 S Proof Kennedy Half

On-time prize - 1941 S Walker Half

Member prize - 1922 Peace dollar

1916 D Barber Quarter

2014 S ATB Silver Quarter - Great Smoky Mountains

2008 S Alaska Silver Proof State Quarter

1915 P Barber Quarter

2011 S Proof Kennedy Half

3-Coin Mercury Dime set

1961 Proof Set

1966 Special Mint Set

1967 Special Mint Set

1986 Liberty 2-coin Commemorative Set

2009 S Presidential Dollar 4-coin Set NGC

2009 S Presidential Dollar 4-coin Set NGC

1903 Morgan Dollar

1889 Morgan Dollar

1896 Morgan Dollar

Buy of the Month

For the January Buy-of-the-month I will have some Susan B. Anthony dollar sets. These are the souvenir and mint sets from 1979, 1980, and 1981 (PDS) and 1999 (PD). They will be on sale for about \$5 per set (final price still TBD). Limited to 1 set per person initially.

Antique Blue Book Prices

TRADE DOLLARS (Coined from 1873 to 1885)

This coin was issued for circulation in the Orient to compete with the Mexican peso. When first coined they were legal tender in United States to the extent of \$5.00 but with the decline in price of silver bullion Congress repealed the legal tender provision in 1876 and authorized the Treasury to limit coinage to export demand. In 1887 a law was passed authorizing the Treasury to redeem all Trade dollars which were not mutilated. U. S. Trade dollars are still circulating in the Orient. Those struck in the last few years of coinage were undoubtedly all proofs to satisfy collectors' demands.



Date and Mint Mark	Quantity Minted	Good	Fine
1873.....	397,500	\$.60	\$.80
1873CC.....	124,500	.75	1.00
1873S.....	703,000	.65	1.00
1874.....	987,800	.60	.80
1874CC.....	1,373,200	.75	1.00
1874S.....	2,549,000	.60	.80
1875.....	218,900	.60	.80
1875CC.....	1,573,700	.60	.80
1875S.....	4,487,000	.60	.80
1876.....	456,150	.60	.80
1876CC.....	509,000	.75	1.00
1876S.....	5,227,000	.60	.80
1877.....	3,039,710	.60	.80
1877CC.....	534,000	.85	1.25
1877S.....	9,519,000	.60	.80
1878.....	900	.75	1.00
1878CC.....	97,000	.85	1.25
1878S.....	4,162,000	.60	.80
1879.....	1,541	.75	1.00
1880.....	1,987	.75	1.00
1881.....	960	.75	1.00
1882.....	1,097	.75	1.00
1883.....	979	.75	1.00
1884 Proofs only.....	10	Proof 300.00	
1885 Proofs only.....	5	Proof 600.00	

The trade dollars of 1884 and 1885 were unknown to collectors generally until 1908. None are listed in the Director's report. The law authorizing Trade Dollars was repealed in February, 1887.

[95]

Now I realize that dealers have to make a profit no matter if the coin is a Indian Head cent or Trade Dollar but how does anyone explain these 'Blue Book' wholesale prices.

Even in Good or Fine condition a so-called Silver Dollar worth less than a dollar?

Now if you know your history the Trade Dollar was de-monetized and therefore theoretically had no purchasing power and could not even be spent if one wanted to. This was changed in 1964 with the coinage laws removing silver from our coinage. A unforeseen tweek in the law re-monetized the Trade Dollar.

Even with the silver melt in 1948 how many would you purchase at 60 cents apiece?

No wonder Elisaberg was able to put his complete collection of US coins together for less than \$400,000.00!

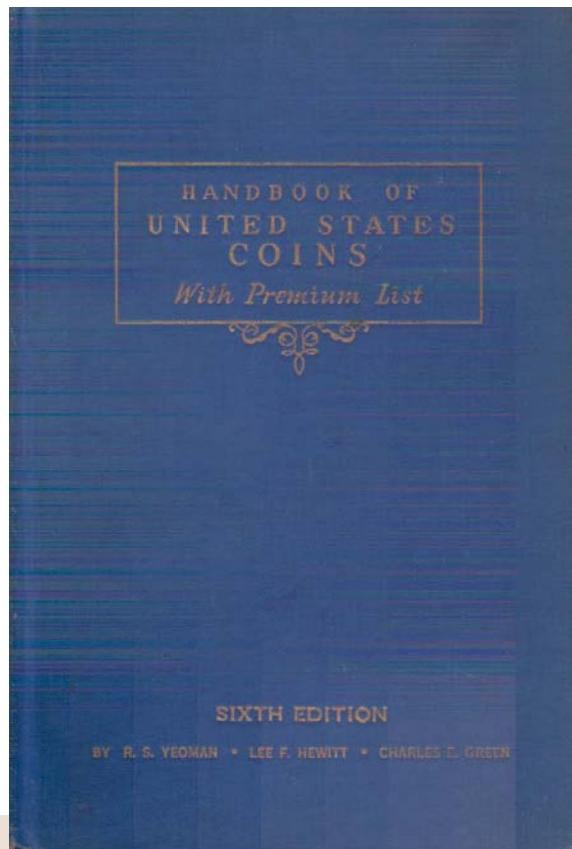
The 'Blue Book' preceded the Red Book by 5 years. These price listings are from the 6th edition in 1948 which coincides with the 2nd edition Red Book. Although not really the case many of us have been informed that the Blue Book are dealer 'Buy Prices' while the Red Book are the 'sell prices' or retail values.

Either way these prices for Silver Dollars in 1948 are nothing less and amazing or should I say ridiculous!

"Prices from the 6th Edition Blue Book" (1948)

SILVER DOLLARS

Date and Mint Mark	Quantity Minted	Good	Fine
1878 All kinds.....	10,509,550	\$1.00	\$1.00
7 tail feathers.....		1.00	1.00
8 tail feathers.....		1.00	1.25
1878CC All kinds.....	2,212,000	1.00	1.00
1878S All kinds.....	9,774,000	1.00	1.00
1879.....	14,807,100	1.00	1.00
1879CC.....	756,000	1.00	1.10
1879O.....	2,887,000	1.00	1.00
(12 in proof. New Orleans mint resumed operations 2-20-1879.)			
1879S.....	9,110,000	1.00	1.00
1880.....	12,601,355	1.00	1.00
1880CC.....	591,000	1.00	1.10
1880O.....	5,305,000	1.00	1.00
1880S.....	8,900,000	1.00	1.00
1881.....	9,163,975	1.00	1.00
1881CC.....	296,000	1.00	1.10
1881O.....	5,708,000	1.00	1.00
1881S.....	12,760,000	1.00	1.00
1882.....	11,101,100	1.00	1.00
1882CC.....	1,133,000	1.00	1.00
1882O.....	6,090,000	1.00	1.00
1882S.....	9,250,000	1.00	1.00
1883.....	12,291,039	1.00	1.00
1883CC.....	1,204,000	1.00	1.00
1883O.....	8,725,000	1.00	1.00
1883S.....	6,250,000	1.00	1.00
1884.....	14,070,875	1.00	1.00
1884CC.....	1,136,000	1.00	1.00
1884O.....	9,730,000	1.00	1.00
1884S.....	3,200,000	1.00	1.00
1885.....	17,787,767	1.00	1.00
1885CC.....	228,000	1.00	1.25
1885O.....	9,185,000	1.00	1.00
1885S.....	1,497,000	1.00	1.10
1886.....	19,963,886	1.00	1.00
1886O.....	10,710,000	1.00	1.00
1886S.....	750,000	1.00	1.00





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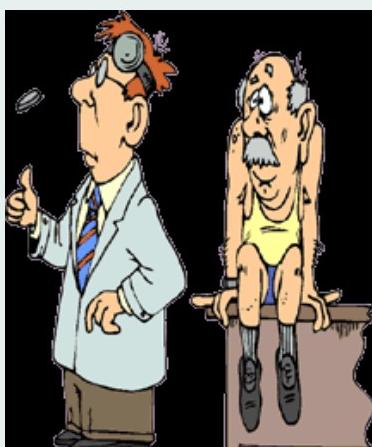
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UNS BOARD AND OFFICERS FOR 2015

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Richard Blaylock	801-
LaMar Kemp	801-



Canadian Coinage Quiz

“What do you know about our northerners neighbors coinage?

1. What was the last year that independent coinage was struck in Newfoundland?
A) 1921 B) 1936 C) 1947 D) 1958
2. In regard to King Edward large cents struck from 1902—1910, which date was struck at two different mints?
A) 1902 B) 1907 C) 1909 D) 1910
3. 1921 was an interesting year for Canadian coinage. There were 4 denominations of silver coins struck, two are common, one is very rare and another almost as rare.
Which denomination is the second rarest coin?
A) 5 Cents B) 10 Cents C) 25 Cents D) Half Dollar
4. Some Canadian coins dated 1947 carry a small additional Maple Leaf. This was due to the independence of which country formally under British rule?
A) Mauritius B) South Africa C) Hong Kong D) India
5. Canadian silver dollar coinage commenced in 1935. There was however several pattern silver dollars produced for anticipated coinage which never came to fruition in what year?
A) 1902 B) 1911 C) 1921 D) 1933

2016 U.S. Mint Product Schedule

January

- 6 2016 Birth Set
- 6 2016 Happy Birthday Coin Set
- 11 2016 America the Beautiful Quarters Proof Set
- 14 2016 Mark Twain \$5 Gold Proof Coin
- 14 2016 Mark Twain \$5 Gold Uncirculated Coin
- 14 2016 Mark Twain Silver Proof Dollar
- 14 2016 Mark Twain Silver Uncirculated Dollar
- 25 2016 America the Beautiful Quarters Silver Proof Set
- 27 2016 Native American \$1 Rolls, Bag, and Boxes

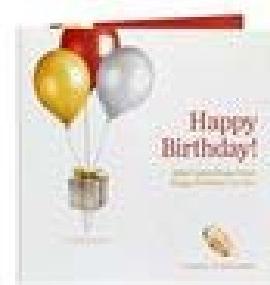


February

- 2 2016 Shawnee Rolls and Bags
- 3 2016 Richard Nixon Presidential \$1 Rolls, Bags, and Boxes
- 16 2016 Presidential \$1 Coin Proof Set
- 18 2016 Patricia Nixon First Spouse Series 1/2 oz. Gold Proof Coin
- 18 2016 Patricia Nixon First Spouse Series 1/2 oz. Gold Unc. Coin
- 22 2016 Shawnee ATB Quarter 3-Coin Set
- 24 2016 Kennedy Half Dollar 200-Coin Bag
- 24 2016 Kennedy Half Dollar 2-Roll Set
- 25 2015 Shawnee ATB 5 oz. Silver Uncirculated Coin
- 29 2016 Proof Set

March

- 1 2016 Richard Nixon \$1 Coin Cover
- 3 2016 Richard Nixon Presidential \$1 Coin and FS Medal Set
- 8 2016 Gerald Ford Presidential \$1 Rolls, Bags, and Boxes
- 14 2016 American \$1 Coin & Currency Set
- 17 2016 American Eagle Gold Proof 4-Coin Set
- 17 2016 American Eagle 1/2 oz. Gold Proof Coin
- 17 2016 American Eagle 1 oz. Gold Proof Coin
- 17 2016 American Eagle 1/4 oz. Gold Proof Coin
- 17 2016 American Eagle 1/10 oz. Gold Proof Coin
- 24 2016 National Park Service \$5 Gold Proof Coin
- 24 2016 National Park Service \$5 Gold Unc. Coin
- 24 2016 National Park Service Proof Clad Half Dollar
- 24 2016 National Park Service Silver Proof Dollar
- 24 2016 National Park Service 3-Coin Proof Set
- 24 2016 National Park Service Unc. Clad Half Dollar
- 24 2016 National Park Service Unc. Silver Dollar



- 25 2016 Betty Ford First Spouse Series 1/2 oz. Gold Proof Coin
- 25 2016 Betty Ford First Spouse Series 1/2 oz. Gold Unc. Coin
- 29 2016 Presidential \$1 Coin Uncirculated Set
- 30 2016 America the Beautiful Quarters Unc. Coin Set
- 31 2016 American Buffalo 1 oz. Gold Proof Coin



April-Dec / Specific dates not yet announced

April

- 2016 American Eagle Gold 1 oz. Uncirculated Coin
- 2016 Cumberland Gap Rolls and Bags
- 2016 Gerald Ford \$1 Coin Cover
- 2016 Gerald Ford Presidential \$1 Coin & FS Medal Set

May

- 2016 Cumberland Gap ATB Quarter 3-Coin Set
- 2016 Cumberland Gap ATB 5 oz. Silver Uncirculated Coin

June

- 2016 Harper's Ferry Rolls and Bags



July

- 2016 Harper's Ferry ATB Quarter 3-Coin Set
- 2016 Harper's Ferry 5 oz. Silver Uncirculated Coin
- 2016 Nancy Reagan First Spouse Series 1/2 oz. Gold Proof Coin
- 2016 Nancy Reagan First Spouse Series 1/2 oz. Gold Unc. Coin
- 2016 Ronald Reagan Presidential \$1 Rolls, Bags, and Boxes

August

- 2016 First Spouse Bronze Medal Series
- 2016 Presidential \$1 3-Coin Set (P)
- 2016 Presidential \$1 3-Coin Set (D)
- 2016 Ronald Reagan \$1 Coin Cover
- 2016 Ronald Reagan Presidential \$1 Coin and FS Medal Set
- 2016 Theodore Roosevelt ATB Quarter Rolls and Bags

September

October

**2016 Theodore Roosevelt ATB Quarter 3-Coin Set
2016 Theodore Roosevelt ATB 5 oz. Silver Unc. Coin**

November

**2016 America the Beautiful Quarters Circulating Coin Set
2016 Fort Moultrie ATB Quarter Rolls and Bags**

December

**2016 Fort Moultrie ATB Quarter 3-Coin Set
2016 Fort Moultrie ATB 5 oz. Silver Uncirculated Coin**

To Be Determined

**2016 Ronald Reagan Coin & Chronicles Set
2016 American Eagle 1 oz. Platinum Proof Coin
2016 American Eagle 1 oz. Silver Proof Coin
2016 American Eagle 1 oz. Silver Unc. Coin
2016 American Liberty Silver Medal (S)
2016 American Liberty Silver Medal (W)
2016 Annual Uncirculated Dollar Coin Set
2016 Congratulations Set
2016 Limited Edition Silver Proof Set
2016 Silver Proof Set
2016 Uncirculated Coin Set
2016 Mercury Dime Centennial Gold Coin
2016 Standing Liberty Centennial Gold Coin
2016 Walking Liberty Centennial Gold Coin**



Castle Rock Coins

Specializing in Coins, Currency, and Bullion

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Dick Pettit

P.O. Box 5097

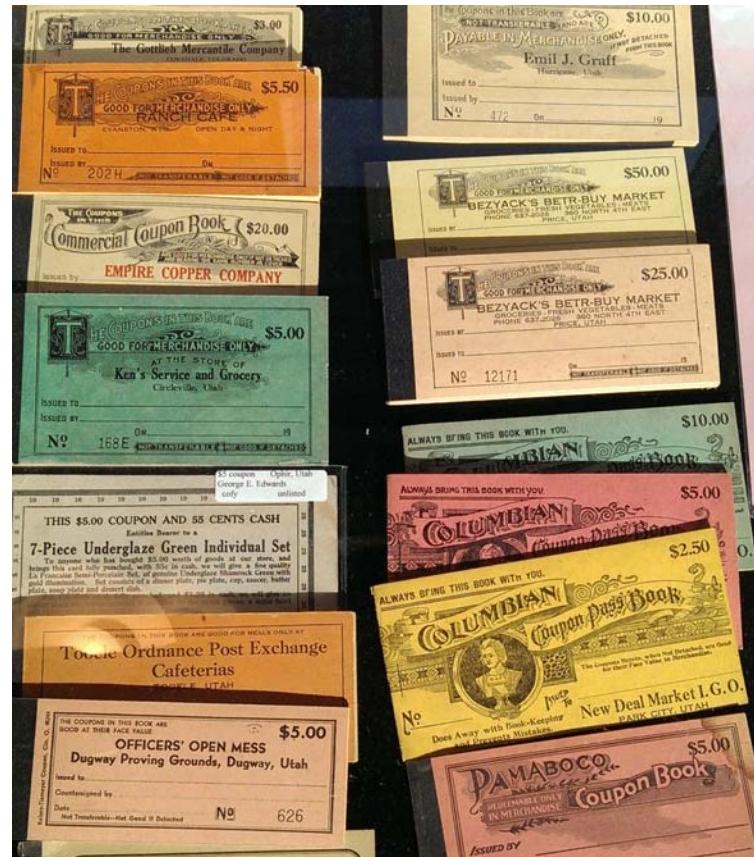
Twin Falls ID 83303

208-735-2230



I am interested in
purchasing Utah
scrip booklets

If you have a single
book or collection
please call me.
Strong prices paid



Club Medals Mintage Statistics

2015 Dinosaur National Monument

Silver - 55

Copper - 50

Bronze - 50

Gold Select - 34

Christmas 'Merry Christmas Santa' - 100

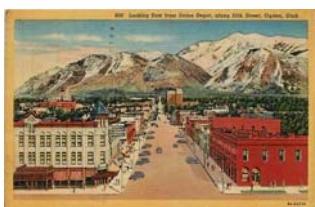


Got Stamps?



Old letters – Old postcards?

Do you have an old collection or accumulation of stuff that you don't know what to do with? *I can help!* Call me to discuss what items you have. Whether you just want to know what the value is or if you want to sell them. We can discuss what options you have to dispose of your items or I can give you a free verbal appraisal based on the current market value. Either way you will know what you have and can then make intelligent decisions as to what to do with it. Give me a call. It will be worth your time.



Dave Blackhurst

801-580-9534



2016 COULD BECOME A VERY MEMORABLE AND HAPPY NUMISMATIC NEW YEAR FOR THE ASTUTE NUMISMATIST

First, I hope that you and your family had a very enjoyable and Merry Christmas and that the New Year exceeds every expectation, hope and desire. From a numismatic perspective, I believe that 2016 will be a very memorable year with respect to products offered by the U.S. Mint. Some of those products will also make it a little more expensive too. So, let's look at what's the same, what's not, and what might be a change point for Mint coin and medal programs in 2016.

Most programs will offer the same products as were offered in 2015 except for the American Eagle bullion coins, the Presidential Dollar coins, and the associated First Spouse coins. For 2016, only three former Presidents (Richard Nixon, Gerald Ford and Ronald Reagan) and their spouses will be recognized. Under current legislation, the earliest another President could be recognized would be 2018, if authorized, and limits small dollar production to the Sacagawea design Native American dollars in 2017 and beyond.

2016 is the thirtieth anniversary of the American Eagle coin program and without question will be celebrated with special coins and/or sets. While the Mint has not announced any specific plans or programs, the Mint is required, by recently passed legislation, to produce any 2016 proof or uncirculated (numismatic) Silver Eagle coins with a smooth incused edge which denotes them as 30th anniversary coins vice the traditional reeded edge. This requirement does not extend to circulation quality bullion coins. The result will most likely be numismatic quality Silver Eagles unique to 2016. The Mint has not released any information on plans for the Gold Eagle coins 30th anniversary. It will be extremely important to closely follow how the American Eagle 30th anniversary programs develop and take action appropriate for you.

The same legislation, which impacted the 2016 Silver Eagle program, also removed the hard 90% silver/10% copper alloy coining requirement for all numismatic items produced by the Mint. The Mint has long sought this relief to reduce costs and improve availability. The Mint now has the ability to produce all silver coins with the same fineness as the American Silver Eagle. Is it possible that 2016 will be the last year for 90% silver coins in Silver Proof Sets and Silver Commemoratives? As hard as the Mint has worked to gain this flexibility, I believe that 2017 will see all U.S. silver coins produced with 99.9% silver fineness. Perhaps this is another area all of us will have to carefully watch and act appropriately.

The last area that will make 2016 interesting is the centennial coinage to be released commemorating initial release of the Winged Liberty Head dime, Standing Liberty quarter dollar and Walking Liberty half dollar in 1916. Current plans call for the Mint to issue three 24KT gold coins in the original dimensions weighing 1/10, 1/4, and 1/2 ounce. I estimate that the three coins will cost \$1300-\$1400 and will limit access to only the more affluent collectors and/or investors. A 90% silver coin set could easily be made available for under \$100 which is affordable for any serious collector. Maybe the U.S. Mint needs some Congressional encouragement to reconsider its decision concerning gold only centennial coins. We could write to each member of the Utah Congressional delegation and encourage such reconsideration.



To Coin A Phrase



"My standard consulting fee is \$1000, but I can give you some harebrained ideas for \$250."

To Coin A Phrase as presented by the American Numismatic Association

"A penny saved is a penny earned" first appeared in the Benjamin Franklin/ Poor Richard's Almanac in 1733. Franklin authored the almanac under the pseudonym Richard Saunders. Franklin was stressing the value of money and urging his readers to not waste their money on nonessentials.

"Penny wise , pound foolish." A phrase meaning that a person is careful with small amounts of money but careless with big expenditures. At the time this expression was first used, a British pound was worth 240 pennies. A pound is now worth 100 pennies or pence.

"Two Bits" The term "two-bit" refers to something (or someone) that is inferior or worthless: a two-bit actor. When a Spanish 8 reales was cut into quarters to make small purchases, each quarter was worth two reales or two -bits. In the United States foreign coins were legal tender until 1857 and a Spanish two-bit would be the equivalent of twenty five cents.

The expression **"dollars to doughnuts"** has been used in America since the late nineteenth century. The phrase implies being so confident in your decision that you are willing to bet a dollar against something of no perceived value. The first literary example was published in an Ellery Queen novel in the 1920's, "I'll bet dollars to doughnuts Fields played the stock market or the horses."

The phrase, **"A penny for your thoughts"** first appears in the book Proverbs by John Heywood published in 1546. The book was re-printed in 1906. Figuring in the rate of inflation in the United States, a thought that cost a penny in 1906 would cost about 19 cents today.

The phrase **"a dime a dozen"** originates from newspaper ads dating back to the 1800s. At the time, the phrase was taken for its literal meaning, a dozen of one item costs a dime. Today we use it to describe something or someone as cheap and inferior.

The phrase **"costs a pretty penny"** means an item costs a large sum of money. It refers to special gold pennies minted by Henry III in 1257. One gold penny was equivalent to 20 silver pieces.

Wooden nickels were first introduced after the start of the Great Depression in the 1930s. The phrase **"don't take any wooden nickels"** translates today to mean: be cautious in your dealings and gambling. You could be cheated out of your money if you take the wooden nickel.

The exact phrase **"the almighty dollar"** was first developed in the early 19th century. Various forms of the phrase, however, were developed much earlier than that. The first documented version was in 1616 in a poem written by English poet Ben Johnson. In his poem, Johnson refers to "almightie gold." The phrase is meant to stress the importance and value of money.

Dating back to ancient civilizations, coins have been made from precious metals. Struck by hand, ancient and many medieval coins were not uniform in shape and lent themselves to "shaving" or "**chiseling**" by unscrupulous citizens. By taking a small amount from the edge of each coin before spending it, a person could amass enough silver or gold to sell for a profit in no time. While the history behind the word "chiseler" is somewhat obscure, it is believed that the word received its meaning from the act of chiseling metal away from coins. Reeding was introduced to a coin's edge to discourage chiseling.

Josh Tatum was a deaf mute who was able to use an oversight of the Mint to his advantage. In 1883, the Mint produced the newly designed Liberty nickel. On the reverse of the coin, the design featured a Roman numeral "V" but nowhere did the word "cents" appear. Realizing an opportunity, Mr. Tatum had several of the newly minted cents electroplated with a thin layer of gold. Tatum then traveled to various stores, buying items with a value less than 5 cents. When the clerk rang the item up, Tatum handed over one of the gold plated nickels. The store clerks usually assumed that the coin was a \$5 gold piece and would give Mr. Tatum change. Tatum amassed quite a bit of money before being caught by police. He was found innocent of charges since by being mute, Tatum never represented that the coin was a \$5 gold piece. The Mint soon realized the error of their ways and redesigned the nickel to show the word "cents" later in the same year. Josh Tatum's flirt with the Law gave birth to the phrase, "**I'm just joshing you.**"

"To turn/stop on a dime" originated from Carl Van Vechter's novel Heaven written in 1926. The dime is the smallest and thinnest U.S. coin. To turn on a dime would require extreme precision.

The phrase "**I feel like a million bucks**" was first coined in the early 1900s when a variety of items only cost a nickel. At the time, a million dollars was believed to be the highest amount of money any person could obtain. When you feel like a million bucks, you feel great, confident and successful.

The \$3 bill was initially minted by Massachusetts and the thirteen colonies. It stayed in circulation until the Civil War when it was mainly circulated throughout the Confederacy, but was quickly taken out once the Union Army won the war. Numerous fakes of the \$3 bill have been printed which led to the origination of "**Phony as a three dollar bill**". As the saying goes, if you come across a \$3 dollar bill, it is most likely a fake.

The phrase "**what's the sixty-four dollar question**" originates from the popular radio show "Take it or Leave it." The show ran from 1941-1948. Sixty-four dollars was the highest award a contestant could win. Today, the phrase refers to an important or crucial issue.

"Penny Ante" was first coined around 1865 to describe an incredibly minuscule sum a poker player can bet. Today, an ante is referred to as a basic; the basic is one cent.

The above courtesy of the American Numismatic Association.



2016 is here and a Happy New Year to all of you. I hope 2015 was prosperous and the outlook for this year is also positive.

As usual, there will be a fresh group of coins emanating from the U.S. Mint including a continuation of the America The Beautiful quarters and bullion coins. These will continue thru 2021 and who knows what will be next. The Presidential Dollar series will end this year and gold dimes, quarters, and half dollars from the designs of a hundred years ago will be struck.

Major auctions and their rarities will dominate that portion of the market with the Pogue and New-

EDITORS MESSAGE—JANUARY 2016

man auctions continuing. It is amazing to me to see not only these rarities but the unimaginable condition of preservation of many of these coins.

In contrast, many aspects of coins presently being marketed continue to languish in value, I believe partly due to the depressed gold and silver bullion prices. But as noted the caviar from these high powered auctions continue to set world records. Will the stock market dip and the price of bullion in 2016 rise, or will it continue? This is always a perennial question asked by novice and expert alike. I once received a very accurate answer to this question... “What will the price of gold be in the future?” That answer was, ‘It will change!’

One thing I do know for sure is that our hobby will continue to grow and be the greatest hobby on earth. I hope that each of you will be able to locate that elusive coin(s) for your collection in 2016 and continue to support the UNS. You are the reason why we have one of the best clubs in the nation.

So... Good collecting and again Happy New Year! See all of you on January 12th.

Doug Nyholm



UNS MEMBERSHIP APPLICATION

APPLICATION FOR MEMBERSHIP IN THE UTAH NUMISMATIC SOCIETY

NAME(s) OF APPLICANTS: _____

ADDRESS: _____

E-MAIL: _____

How Would You Like to Receive Our Newsletter?

E-MAIL / PREFERRED (THIS OPTION REDUCES CLUB EXPENSES)

REGULAR USPS MAIL (ADD \$6 TO ANNUAL DUES / (.50c/MONTH))

SPONSOR: _____

ANNUAL DUES

\$30 FAMILY

\$20 ADULT

\$5 JUNIOR (<18)

WHERE & WHEN WE MEET

SECOND TUESDAY OF EACH MONTH AT 7:00 P.M.

COLUMBUS COMMUNITY CENTER – 2351 SOUTH 400 EAST – S.L.C. UT 84115

The Utah Numismatic Society is now enjoying its 62nd year serving collectors in Utah. We sponsor an annual coin show held in Sandy which you may have attended. Our monthly meetings are held on the second Tuesday in Salt Lake City. We have many knowledgeable as well as novice and beginning collectors in attendance every month.

Our monthly publication entitled "The Mint Master" contains interesting reading featuring articles such as the 'Counterfeit Corner,' 'Book Reviews,' 'Young Numismatists,' as well as many other numismatic news-worthy columns.

Our meetings include Bourse, Auctions, expert speakers as well as our annual "Youth Night" and "Summer Picnic."

We invite you to attend one of our meetings held at the Columbus Community Center, 2351 S. 400 E., Salt Lake City.

